

For Immediate Release

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*Washington, D.C.*-- Today, Congressman Sires joined his colleagues in the House of Representatives in passing H.R. 5175, the Democracy is Strengthened by Casting Light on Spending in Elections Act also known as the DISCLOSE Act. The bill passed by a vote of 219 – 206. This bill was created in response to the Supreme Court’s *Citizens United* decision and will enhance the transparency involved in political spending.

“This legislation is necessary to address with the *Citizens United* decision, which greatly expanded the rights of corporations by giving them unlimited spending power for elections,” said Congressman Sires. “The role of money in elections plays too large a role in elections, and this bill will strengthen disclosure requirements which will ensure that the role of money is limited.”

H.R. 5175 will enhance requirements for disclosure of political spending. Corporations, unions, and political action committees must disclose on their website their campaign-related expenditures within 24 hours of reporting expenditures to the Federal Election Commission. Additionally, all campaign-related expenditures must be disclosed to shareholders in financial reports on a periodic or annual basis. Organizations who receive taxpayer money will also be prohibited from using those funds to influence elections by purchasing advertisements.

In order to ensure that Americans know who is behind a particular political advertisement, H.R. 5175 will require sponsors and funders of political advertisements to identify themselves. Just like candidates running for office, this Act will require CEO's or other high ranking officials to say that they "approve this message." This legislation also prevents foreign influence in American elections and corporations owned by foreign companies will not be allowed to make political expenditures.

"Special interests and foreign governments should not be given the power to secretly influence our elections," said Sires. "This legislation will allow all Americans to know the special interests that are behind political advertisements. Shining sunlight into the political process will benefit us all."

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